

IN THE SPECIFICATION

Please replace the first paragraph on page 1 of the application with the following amended paragraph:

This application is a continuation of and claims priority based on Patent Application No. 09/667,151, filed in the United States on September 21, 2000, which was based on Provisional Application No. 60/155,866, filed in the United States on September 24, 1999.

Please replace the Summary of the Invention on pages 4-7 in its entirety with the following:

The present invention generally relates to a valve system for use in a wellbore environment. Depending on the specific application, the valve system can use one or more valve assemblies to control fluid flow through tubing deployed in, for example, a wellbore. Each valve assembly comprises a member having orifices that enable fluid communication between the tubing and a surrounding environment. Furthermore, the valve assemblies may be adjusted to facilitate selection of the desired amount of flow through the orifices.